

STATE OF WASHINGTON

MIKE KREIDLER
STATE INSURANCE COMMISSIONER

Phone: (360) 725-7000



1413 10/02/05

\$1,500.00 ✓

OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)	No. D 06-265
)	
SECURITY FINANCIAL)	CONSENT ORDER
LIFE INSURANCE COMPANY,)	IMPOSING A FINE
)	
An Authorized Insurer.)	
)	

Findings of Fact:

1. Security Financial Life Insurance Company ("Security Financial") is authorized to conduct insurance business in Washington State. It issues life and disability insurance.
2. Security Financial completed filing its calendar year 2004 Statement of Non-Guaranteed Elements with the Office of the Insurance Commissioner ("OIC") on April 29, 2005.
3. Security Financial completed filing its calendar year 2004 Audited Financial Statements with the OIC on December 14, 2005.

Conclusions of Law:

1. The failure of Security Financial to timely complete the filing of its calendar year Statement of Non-Guaranteed Elements by the due date of February 28, 2005 constitutes a violation of RCW 48.05.250.
2. The failure of Security Financial to timely complete the filing of its calendar year Audited Financial Statements by the due date of June 1, 2005 constitutes a violation of RCW 48.05.250.
3. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.

Consent to Order:

Security Financial consents to the following, in order to resolve this matter without further legal or administrative proceedings. The Insurance Commissioner consents to resolve this matter, in consideration of the insurer's payment of a fine, as set forth below.

1. Security Financial consents to entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply with all applicable laws and regulations of Washington State. It waives further legal or administrative challenge to the actions taken, or to be taken, by the Insurance Commissioner relating to the subject matter of this order.
2. Within thirty days of the entry of this Order, Security Financial will pay to the Insurance Commissioner a fine in the amount of \$1,500 (one thousand five hundred dollars).
3. If Security Financial fails to pay the fine in full within thirty days of the entry of this order, this will constitute grounds for the suspension or revocation of the certificate of authority held by Security Financial in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 20th day of September, 2006

SECURITY FINANCIAL LIFE INSURANCE COMPANY

By: Bryan Grosscup

PRINTED NAME: Bryan Grosscup

PRINTED CORPORATE TITLE: Controller

Order:

Pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner orders as follows:

1. Security Financial Life Insurance Company is ordered to pay, within thirty days of the entry of this Order, a fine in the amount of \$1,500 (one thousand five hundred dollars).
2. Failure to timely pay the fine in full will constitute grounds for the suspension or revocation of the certificate of authority held by the insurer in Washington State.
3. It will also result in a civil action being brought by the Attorney General, on behalf of the Insurance Commissioner, to recover the fine.

Executed this 14th day of October, 2006

MIKE KREIDLER
Insurance Commissioner

By: Marcia G. Stickler
Marcia G. Stickler
Legal Affairs Division